



## 8<sup>th</sup> Technical Expert Dialogue on the New Collective Quantified Goal of climate finance (8 TED NCQG)

November 20<sup>th</sup>, 2023

*Argentina, Brazil and Uruguay (ABU) are glad to present their views on the eighth Technical Expert Dialogue of the New collective quantified goal on climate finance (NCQG) that will take place on Wednesday 29<sup>th</sup> November, based on the co-chairs guiding questions.*

### • What should be the format of the eighth Technical Expert Dialogue.

ABU favors an approach to TED8 that gives enough time for participants to adequately consider the three main topics to be covered, namely (i) Reflections on work undertaken in 2023 and bringing elements together; (ii) Outlook to 2024; and (ii) summary of potential options and identification of political questions for CMA 5 and the 2023 HLMD<sup>1</sup>.

For topic 1 and 2, we expect a targeted debate among participants on how to articulate the core elements of the NCQG as discussed in TEDs 5 to 6 in 2023, with the aim of streamlining options for possible arrangements of the goal and structure the way forward to 2024. These options (topic 3) should be reflected in the co-chairs' summary report, including a table of scenarios and their respective arrangements on temporal scope, quantum and qualitative aspects.

Regardless of the format finally chosen, ABU is of the view that enough time should be allocated to interactive sessions that allow interventions and discussions on the work done so far: pros and cons, evaluation of the process during 2023, and a general stock-take of the NCQG dialogues since their start in 2022 with a view to finding potential common understandings.. ABU considers it of paramount importance to have an open discussion on the way forward aiming at providing the CMA5 with inputs for a substantive decision that leads to a robust outcome in COP 29.

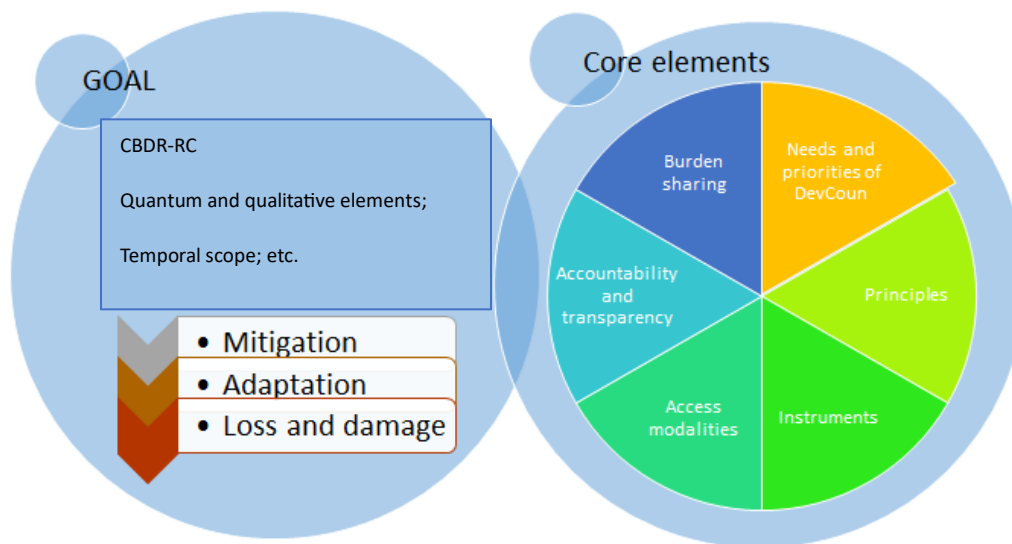
---

<sup>1</sup> [https://unfccc.int/sites/default/files/resource/NCQGWP\\_WP\\_2023\\_final.pdf](https://unfccc.int/sites/default/files/resource/NCQGWP_WP_2023_final.pdf)

• **What specific issues should be proposed for in-depth discussion at the eighth technical expert dialogue regarding:**

The objective of the TEDs is to build common understanding among Parties in setting a new collective quantified goal in 2024, bearing in mind that the outcome of this process will define the scale and ambition of the climate action in the years to come. We appreciate the conduction of the dialogues by the two co-chairs of 2023 of the NCQG and their clear efforts to meet the mandate of CMA.4 to adjust the dynamics of the process, making it more conducive to targeted debates. For this reason, we think that both the co-chairs' report and the CMA decision should capture the substantive elements of all TEDs in a balanced and well-articulated manner.

**Image 1. Key elements for consideration during the TED NCQG 2023**



TED8 should focus on the outlook to 2024, in particular ways that CMA4 can capture both substantive progress and course-correct the dialogues for the next year.

ABU is of the view that the dialogues in 2024 will be the cement that will hold together the various elements and perspectives presented during the conversations in 2022 and 2023. They should focus on



streamlining the options available with a view to presenting the CMA with a clear design of the NCQG. TEDs in 2024 must be dedicated to the definition of the core elements of the new goal, including the quantum, instruments, qualitative aspects as well as the arrangements to track progress in a pre-defined temporal scope. From TED 10, we expect to work on concrete text to be proposed to the CMA in its 6<sup>th</sup> session in 2024 with the final objective of having the NCQG fully operational in 2025.

In this regard, we take this opportunity to reiterate that ABU understands that guaranteeing new, additional, predictable and adequate climate financing to developing countries is key to achieving goals of the Paris Agreement, in the context of sustainable development. The provision of means of implementation under the Paris Agreement must be operationalized in a balanced manner between mitigation and adaptation, reflecting the principles of equity and common but differentiated responsibilities and respective capabilities, in the light of different national circumstances.